Historic, archived document

Do not assume content reflects current scientific knowledge, policies, or practices.

LIBRARY
APR 21 1925
BUREAU OF PLANT INDUSTRY

U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

Alkali and Drought
Resistant Plant
Investigations

April 8, 1925.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of April 5 states as follows:

"Trading in extra staple cotton was still further restricted during the past week owing to the lack of suitable offerings. There was a much larger demand than it seemed possible to fill but in many instances the buyers seemed less insistent and more governed by the price factor.

"Prices were stiffer all along the line and in this respect showed a tendency exactly contrary to the cotton future markets. Extra staple quotations seemed wholly unaffected by the coarser futures and tended sharply upward on a flat price basis. The selected upland types also advanced in value and increased premiums above future quotations more than offset the drop in the future market.

"Trading consisted chiefly of small filling-in lots although there were several instances of large size open orders for cotton which could not be filled because of the lack of suitable offerings. The demand is not confined to replacements, though the recent heavy rejections are causing a very lively replacement

Statement relative to long staple cotton market cont'd.

business, but there is also a considerable new demand from the mills. For example, one mill was said to be in the market for 2000 bales of 1-3/16 inch cotton, another was seeking 1-1/4 inch in round lots of 100 to 500 bales or more.

* * *

" *** The supply of 1-5/16 and 1-3/8 cotton is growing so limited that those who own cotton of this kind are able practically to name their own price. Inquiry during the past week for middling and strict middling 1-5/16 brought out quotations ranging from 45 to 50 cents while one lot of good middling 1-3/8 cotton was held at 55 cents.

"The drop in Egyptian prices has been very sharp but has not resulted in any great amount of buying so far as New England mills are concerned. Medium grade Sakellaridis for shipment from Alexandria was quoted at 64 to 66 cents but spots were available in this country around 60 cents. There was practically no activity reported. Sales of medium grade Egyptian uppers have been made recently between 38 and 39 cents. This cotton was on the spot in New England and sold in two different quarters in New Bedford. There are now limited offerings of spot uppers, medium in grade, around 37-1/2 cents. The shipment quotations for such cotton run from 39 to 40 cents but no buying of shipment cotton has been reported.

"Interest in Pima cotton has developed quotations of 67 cents to 68 cents for number 3's and number 2's. Four's and 5's can be had around 65 cents or possibly a little cheaper. The amount available at these levels is very limited but, so far, the mills have considered the prices too high to do business.

"Current market quotations on middling white cotton classed as to staple on a very high and exacting standard of stapling are given herewith as indicative of the market in New England, and particularly in New Bedford.

"Inch and an eighth, 34 to 35 cents.
Inch and three-sixteenths, 35-1/2 to 37 cents.
Flat inch and a quarter, 38 to 39 cents.
Full inch and a quarter, 41 to 43 cents.
Inch and five-sixteenths, 44 to 46 cents."

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of April 4)

The stocks on April 3 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1925	1924	1923
165,000 bales	187,000 bales	257,000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTON ON APRIL 3.
(from Commercial and Financial Chronicle of April 4)

	1925 (pence) 1/	1924 (pence)	1923 (pence)
Good Sakel	36.30	22.55	18.80
Middling Uplands	13.72	17.68	15.88

1/ These prices correspond to prices at Liverpool on April 3 of 72.3 cents for Good Sakel and 27.3 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.781 on April 3.

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle reports the range of daily closing quotations for Middling Upland cotton on the Savannah market for the week ending April 3, as follows: 24.29 to 24.63

79A

LIBRARY APR 21 1925 BUREAU OF PLANT INDUSTRY

U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

Alkali and Drought
Resistant Plant
Investigations

April 15, 1925.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of April 12 states as follows:

"An impending break in the price of extra staple cottons was foreshadowed this week in the various New England cotton consuming centers where demand suddenly fell off sharply, pending developments with regard to the relation between extra staple Peeler prices and the quotations on Egyptian uppers. The sharp drop in Egyptian prices during the past week or ten days has brought the price of medium grade uppers down to a parity with the price of middling inch and three-sixteenths Peeler, which is considered to have a comparable spinning value; and for several months it has been freely predicted in the New England cotton trade that as soon as this price relationship became re-established there would be a general movement on the part of the tire fabric makers to switch back to the use of Egyptian uppers, selling their American Peeler staples, of which they have bought a large quantity, and replacing with new purchases of uppers.

* * *

Statement relative to long staple cotton market cont'd.

"Despite the continued heavy rejections in the New England territory, the demand for cotton was very much less during the past week than for some time past. Trading consisted chiefly of small lot replacement business, and several large replacement orders that were tentatively in the market last week and early this week were withdrawn the past few days, awaiting price developments. It is not definitely known how large a volume of Peeler cotton the tire fabric people have available for sale, in the event that Egyptians are substituted, but it is believed that there will be no trouble in distributing the cotton to the rest of the trade, though it may bring about somewhat lower price levels on extra staples of medium length.

" *** * * * Medium grade Sakel is generally offered around 67 to 68 cents, but in some quarters is quoted as low as 62 to 63 cents. Spots are said to be available in a very limited way around the 60 cent level, but no sales have been reported.

"Pima interest still exists in certain quarters, though the decline in Sakel has made buyers more cautious as to the prices quoted on it. Number three cotton is available around 65 cents, while fours and fives could be had around 62 cents. On number twos, however, there are only small odd lots still left to be had. Sales at 70 cents took place a few days ago, and no offerings at any lower figure have been reported since.

"Efforts in certain quarters have been made to buy new crop Pima and prices on a basis of about 45 cents landed in New England have been offered, but so far without success in buying as much cotton as is wanted. Firm offers of new crop are hard to find, but when quoted they range in the vicinity of 55 cents.

"Current quotations on middling extra staple cottons classed as to staple on a very high and exacting standard have changed very little from a week ago, though the pending developments may bring about some readjustments of the current figures, which are as follows:

Inch and an eighth, 34 to 35 cents.
Inch and three sixteenths, 35 to 36 cents.
Inch and a quarter (flat), 38-1/2 to 40 cents.
Inch and a quarter (full), 42 to 43 cents.
Inch and five-sixteenths, 44 and 45 cents upward."

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of Apr. 11)

The stocks on April 10 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1925	1924	1923
165,000 bales	179,000 bales	241,000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTON ON APR. 10.
(from Commercial and Financial Chronicle of Apr. 11)

	1925 (pence) 1/	1924 (pence)	1923 (pence)
Good Sakel	34.10	23.55	19.25
Middling Uplands	13.23	18.96	15.95

1/ These prices correspond to prices at Liverpool on April 10 of 67.9 cents for Good Sakel and 26.3 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.779 on April 10.

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle reports the range of daily closing quotations for Middling Upland cotton on the Savannah market for the week ending April 10, as follows: 24.12 to 24.40

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED EGYPTIAN COTTONS, MARCH, 1925.

The Bureau of the Census reports mill consumption of American Egyptian (Pima) cotton during the month of March as 1,532 bales of 500 pounds gross weight, compared with 2,252 bales in February and 2,163 bales in January. The mill consumption of imported Egyptian cotton is reported as having been 17,965 bales in March, compared with 17,698 bales in February and 6,985 bales in January.

LOWER EGYPT RETURNS TO SAKELLARIDIS

"Cotton" of March 28 contains the following dispatch from M. S. Casulli & Co., of Alexandria, dated March 18 -

"New Crop.- Germination has been favoured by favourable weather, and it can be generally admitted that the crop has had a good start. The plantations of Sakellaridis are taking a marked extension and will outnumber all other varieties in so far as Lower Egypt is concerned. We can testify without any degree of exaggeration that at least 90 per cent. of the cotton acreage in the Delta will be put under Sakellaridis."

79A

LIBRARY
APR 23 1925
BUREAU OF
PLANT INDUSTRY

U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

Alkali and Drought
Resistant Plant
Investigations

April 22, 1925.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of April 19 states as follows:

"Demand for extra staple cotton slackened somewhat in the various New England cotton consuming centers during the past week and merchants, for the most part, did not have supplies of the type of cotton for which inquiry was heard. There were practically no changes in prices amongst the domestic varieties although a slight rise in quotations on Egyptians was noticeable. Replacement demand is still in evidence due to the heavy rejections recently.

* * *

" *** Spot lots of Sak in moderate quantity are offered as low as 61-3/4 cents but no sales have been recorded. Medium grade Sak for shipment is quoted at 56 to 64 cents.

"Unsuccessful efforts have been made to buy new crop Pima cotton and prices on a basis of 45 cents delivered to New England have been offered. Firm offers on the new crop range in the vicinity of 55 cents but they are difficult to find. Some reports indicate that a considerable volume of the new crop Pima is being sold to France on a basis of 50 cents landed.

[illegible]
[illegible]
[illegible]

[illegible] April [illegible], 1[illegible].

[illegible]
[illegible]

[illegible] unofficial [illegible] in Iowa Lower [illegible] [illegible] [illegible] and [illegible] [illegible] [illegible]

Statement relative to long staple cotton market cont'd.

"Interest in old crop Pima cotton is heard in certain quarters with unfilled orders of 64 cents for No. 3 in the market. This number is not believed available under 65 cents and some merchants place an even higher value upon it. Fours and fives are quoted about 62 cents but the number two is to be had only in the vicinity of 68 to 70 cents, with only a few small lots remaining available.

"Current quotations on middling extra staple cottons classed as to staple on a very high and exacting standard have changed very little from a week ago, though the pending developments may bring about some readjustments of the current figures, which are as follows:

Inch and an eighth, 34 to 35 cents.
Inch and three sixteenths, 35-1/2 to 36-1/2 cents.
Inch and a quarter (flat) 38-1/2 to 40 cents.
Inch and a quarter (full) 42 to 43 cents.
Inch and five sixteenths, 45 cents upward."

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of Apr. 18)

The stocks on April 17 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1925	1924	1923
160,000 bales	173,000 bales	239,000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTON ON APR. 17.
(from Commercial and Financial Chronicle of Apr. 18)

	1925 (pence) 1/	1924 (pence)	1923 (pence)
Good Sakel	33.80	23.85	18.55
Middling Uplands	13.39	18.35	15.18

1/ These prices correspond to prices at Liverpool on April 17 of 67.3 cents for Good Sakel and 26.6 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.785 on April 17.

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle reports the range of daily closing quotations for Middling Upland cotton on the Savannah market for the week ending April 17, as follows: 24.05 to 24.80

EGYPTIAN COTTON IMPORTS

The Bureau of the Census reports as follows the imports from Egypt, in equivalent 500-pound bales, during the month of March and during the 8 months ending March 31, 1925, as well as the corresponding data for the preceding year.

March		:	8 months ending March 31	
1925	1924	:	1925	1924
19,418	29,617	:	160,811	131,674

THE NEW CROP IN EGYPT.

Information given in the Cotton Gazette of April 4 is contradictory in regard to the effect of weather conditions in Egypt during the cotton planting season. Some correspondents think that no damage has been done while one report states that much resowing will be necessary in the "best Sakel area," owing to unusual rains. The same correspondent (F. Caramano & Co. of Alexandria, writing under date of March 26) estimates the acreage in Sakel this year as 1,245,000 acres compared with 934,000 acres in 1924; also that the acreage in Zagora, a shorter-stapled variety grown in Lower Egypt, will be only 104,000 acres as compared with 415,000 in 1924.

9
79A

REC'D
LIBRARY
APR 29 1925
BUREAU OF
PLANT INDUSTRY

U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

Alkali and Drought
Resistant Plant
Investigations

April 29, 1925.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of April 26 states as follows:

"A slight weakening in the prices quoted on extra staple cotton has been noticed in certain quarters in the various New England textile centers during the past week. Certain staple lengths were much in demand and a considerable amount of inquiry was heard on a few lengths, but demand as a whole continued to slump and interest in the general market slackened to a great extent. Transactions continue to be put through between merchants for small lots to be used in replacing cotton rejected by the mills. Prices on Egyptians were firmer and there was almost no interest in this type of cotton as a result. Pima prices were weaker with a greater volume of offerings.

* * *

Statement relative to long staple cotton market cont'd.

"Interest in Egyptian cotton was very slow with somewhat firmer prices demanded in this division of the market. Medium grade Uppers for shipment from Alexandria were available at 38 cents. There was almost no spot business in uppers but they were considered slightly lower than shipment cotton. Medium grade Sak for shipment is quoted at about 62 to 65 cents.

"Pima prices were somewhat weaker and there seemed to be a greater amount of this type of cotton available than heretofore. The current market price on the number two grade was regarded as 65 cents, with number three quoted at 63 and 64 cents. Sales of twos were put through at 65 cents. The last figure heard on fours and fives was approximately 62 cents. New Crop prices are generally considered high and interest in new crop Pima was limited to the number two grade, which could be had at 50 cents.

"Current quotations on middling extra staple cottons classed as to staple on very high and exacting standards have begun to show a decided variation in different quarters, and pending developments may bring about some readjustments in current prices which are as follows:

Inch and an eighth, 34 to 35 cents.
Inch and three-sixteenths, 36 to 37-1/2 cents.
Inch and a quarter (flat), 37-1/2 to 39 cents.
Inch and a quarter (full), 40 to 42 cents.
Inch and five-sixteenths, 45 cents upward."

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of April 25)

The stocks on April 24 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1925	1924	1923
155,000 bales	165,000 bales	229,000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTON ON APRIL 24.
(from Commercial and Financial Chronicle of April 25)

	1925 (pence) 1/	1924 (pence)	1923 (pence)
Good Sakel	34.55	24.55	18.55
Middling Uplands	13.40	17.70	15.46

1/ These prices correspond to prices at Liverpool on April 24 of 69.2 cents for Good Sakel and 26.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.812 on April 24.

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle reports the range of daily closing quotations for Middling Upland cotton on the Savannah market for the week ending April 24, as follows: 24.41 to 24.84